



**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF BANKING  
PO Box 040  
TRENTON, NJ 08625-0040

JON S. CORZINE  
*Governor*

STEVEN M. GOLDMAN  
*Commissioner*

**Date**

RE: ( ) FOREIGN MONEY TRANSMITTER EXAMINATION  
( ) MONEY TRANSMITTER EXAMINATION  
**License Reference #** \_\_\_\_\_

Dear Licensee:

Pursuant to the authority granted to the Commissioner by the laws of the State of New Jersey, the Department of Banking and Insurance has scheduled an examination of your operations conducted under the above captioned licensed activities. The Examiner-in Charge, \_\_\_\_\_ has scheduled your examination date for \_\_\_\_\_.

Their contact information is through e-mail \_\_\_\_\_  
**@dobi.state.nj.us** or telephone number \_\_\_\_\_.

Please refer to the enclosed instructions and have the requested information **(Scope)** available for the examiner on the first day of the examination.

In addition to furnishing the requested information, please have the responsible contact person available during the course of the examination. Also, please provide **adequate private working space** for the examiner with a convenient electrical outlet for their computer equipment.

Your immediate attention to the above is requested. If you have any questions please contact Maryann Moticha at 609-292-7272, ext. 50219.

Sincerely,

John S. Pavlovsky Jr.  
Field Manager  
Office of Consumer Finance

**SCOPE**

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## **SCOPE** **INSTRUCTIONS**

Please complete all of the enclosed pages. If a particular item is not applicable to your organization, please note that it is not applicable (N/A). All pages are self-explanatory except those specifically referred to below.

1. The review period includes the time since the previous examination or \_\_\_\_\_ to the present day \_\_\_\_\_.

A CD-ROM of all transactions for the period noted above in Excel format showing at a minimum: date of order, transaction number, agent code, agent name and address, sender, senders address, recipient, recipients address, country, foreign agent name and address, fees and proof of payment. Include all voids and cancellations.

2. Page 5: Attorney Letter - Make as many copies of this page as you require. Complete this form by dating it, addressing it to each attorney who performs any legal services for you, signing the release and forwarding it to each attorney to whom it is addressed. The Examiner-in-Charge must receive a response from each attorney by the completion of the examination. If there is pending litigation related to your New Jersey activities please provide additional information and documentation.
3. This scope letter serves as a basic requirement for the documents and information needed at the start of the examination. This listing is not to be considered all inclusive. The examiner may request additional information to supplement the review. Any questions related to this scope letter and its content should be directed to the examiner in charge \_\_\_\_\_ at the contact telephone number or email on the cover page.

For mailing or courier instructions please send all information to :

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## SCOPE INSTRUCTIONS

Please have the following items ready for the examiner's review: (New Jersey Transactions Only)

1. All policies defining the type of transactions to be processed and business to be conducted. Have available your BSA/AML Policy & Procedures manual including your OFAC procedures. Provide copies of all Suspicious Activity Reports (SAR's) and Currency Transaction Reports (CTR's) for the period \_\_\_\_\_ to \_\_\_\_\_. Provide any training materials obtained for Anti-Money Laundering/Bank Secrecy Act ("AML/BSA") training. Provide a copy of the most recent independent review conducted.
2. Provide the fee schedule for all sending and receiving customers showing all fees associated with the transaction.
3. A sample of blank documents needed to complete the transaction.
4. A copy of agreements with all current authorized delegates, third party vendors. Provide copies of quarterly filings filed with the Department of Banking for authorized delegate changes. Provide a listing of all foreign agents including company name, principal's name, address, telephone number and email address. Provide any agency agreements with other licensees.
5. Have available bank statements of all checking or other transactional type accounts with cancelled checks (copies are acceptable) showing receipt of funds and disbursements to foreign agents.
6. A copy of the most recently prepared financial statements and the most recently filed New Jersey Department of Banking annual report for year(s) end \_\_\_\_\_.
7. Detail that the required net worth is in compliance with the regulation N.J.S.A. 17:15C – 5 (i.e. *bank statements*)
8. Confirmation of all investments. (Fax copies are acceptable).
9. Supporting documentation showing total dollar amount \$ of transactions for the period \_\_\_\_\_ to \_\_\_\_\_.
10. Copy of Surety bond/irrevocable letter of credit or other security device showing the dollar amount of coverage as required by N.J.S.A. 17:15C-8 and N.J.A.C. 3:27-4.1
11. All files and documentation concerning enforcement actions issued by the New Jersey Department of Banking and any New Jersey consumer complaints received during the review period.
12. Provide a copy of all correspondence with the Department whether sent or received for the period \_\_\_\_\_ to \_\_\_\_\_.
13. An organization chart with a schedule listing all Key Shareholders and Executive Officers, detailing titles, length of service, duties and responsibilities and percentage of ownership.
14. Please provide a list of all affiliated organizations.



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*Commissioner*

**Date:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Re: Official Examination of**

Dear Counsel:

The above captioned licensee is regulated by this Department and is currently under examination. Please respond as soon as possible by mail or fax to the licensee, addressing your response to the Examiner-in-Charge, Sharon Abbey, providing the following information.

1. The capacity in which you are representing the licensee.
2. The amount of the fee you charge for representing the licensee.
3. Material litigation in which the licensee or its authorized delegates are involved in any capacity, including your estimate of losses or potential liability.
4. Please identify any contingent liabilities of the licensee of which you have knowledge.

Sincerely,

John Pavlovsky  
Field Manager  
Office of Consumer Finance

Release of the above requested information is hereby authorized.

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

## SCOPE

### LICENSING INFORMATION

A. Provide the following licensing information for each licensed activity:

1. List the address of all offices, including the main office and all branch offices, as well as all out-of-State offices which initiate transactions in New Jersey.
2. For each office listed above, list the licensed activities approved for that office.
3. List all business that is conducted at all of the licensed locations, please provide a detailed explanation.

If any owner, licensee, partner or officer of the company holds a license or registration, other than a motor vehicle license or registration, issued by any Federal or State government authority, provide the following information:

1. Name
2. Type of license or registration held
3. Issue date
4. License number
5. Issuing authority

B. Please list the name, title, address and phone number of the officer who will be responsible for coordinating the examination.

Please list the name, title, address and phone number of the person to whom any correspondence related to this examination should be addressed.

C. Please indicate the type of review of your financial statements and the frequency of the preparation of financial statements.

<u>TYPE</u>		<u>FREQUENCY</u>	
Audit	_____	Annual	_____
Review	_____	Semi-Annual	_____
Compilation	_____	Quarterly	_____
Internal	_____	Monthly	_____

## SCOPE OF OPERATIONS

Provide a detailed description of your operations, indicating procedures relating to the origination of a transaction and the necessary steps needed to bring the transaction from beginning to end. (Attach a separate schedule if needed.)

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

## AFFIDAVIT OF PRINCIPAL OFFICER OR LICENSEE

I, \_\_\_\_\_ Principal officer/licensee of

\_\_\_\_\_, do solemnly affirm that, to the best of my knowledge and belief, the information provided in response to the Scope is complete and correct at the time of the commencement of the examination and that any changes thereto will be immediately reported to the Examiner-in-Charge before the completion of the examination.

\_\_\_\_\_  
Principal Officer/Licensee

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date